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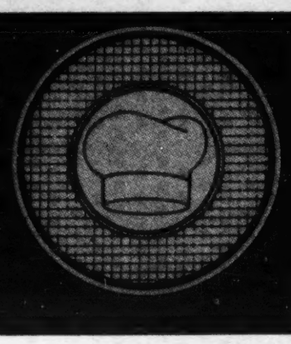
NEWSPAPER

Nation's Restaurant News' Fine Dining Hall of Fame

1986 award winners profiled/Focus section



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Nation's
Restaurant News®

The Weekly Newspaper of the Food-Service Industry

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Miller, Davis acquire L-K

Ludwigs retain hotels

By Rick Telberg

MARION, Ohio — Family-owned L-K Restaurants & Motels Inc. has sold its dwindling 55-unit coffee shop chain to a company headed by former D'Lites president Jeffrey D. Miller and former Waffle House operations chief Ronald C. Davis. Terms were not disclosed.

"We made a strategic decision two years ago to sell the restaurants," said Robert C. Ludwig, chairman and chief executive of the closely held concern, which was founded in 1939. "This will enable us to concentrate on our motel business."

There are 47 L-K Motels and five Country Hearth Inns, said Ludwig, who remains head of L-K Motels Inc.

"L-K restaurants have a strong consumer franchise in the small towns where they do business," said Miller, president of the newly formed L-K Restaurants Inc. "We don't plan to go into any big cities or glamour markets."

Miller said that although the restaurant chain's ranks have been thinned from more than 150 outlets in the mid-1970s, the operation is still profitable. L-K restaurants operate in Ohio, Michigan, Kentucky, Indiana and Illinois. They once also operated in Florida and

*(See **L-K**, page 87)*

Robert Ludwig, inset, head of L-K Motels Inc., said the sale was a 'strategic decision.'

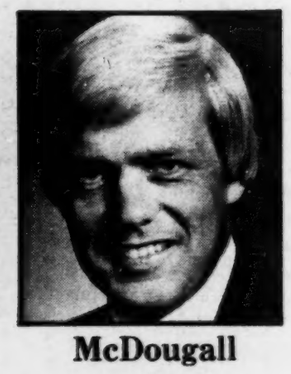
Chili's Hal Smith new Chi-Chi's ceo

McDougall named to fill void

By Mark Schoifet

LOUISVILLE — Chi-Chi's has named Hal Smith, president of Chili's and former head of S & A Restaurant Corp., to succeed Shelly Frank as chairman and chief executive of the 200-unit Mexican dinner-house chain. Frank's previously disclosed resignation took effect last week.

Smith

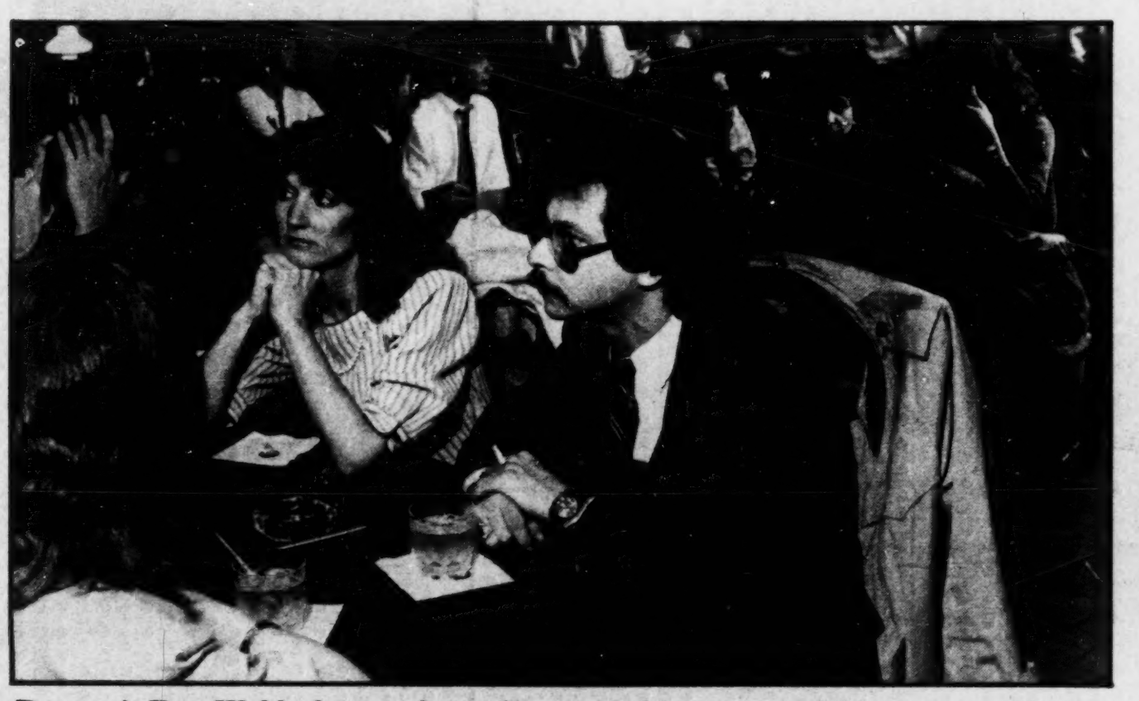


McDougall

Dallas-based Chili's moved quickly to fill the void, naming Ronald McDougall, the chain's executive vice president and marketing chief, as president and chief operating officer within hours of Smith's resignation. He reports to Chili's chairman Norman Brinker.

Smith, 39, was recommended to Chi-Chi's board of directors by an internal search committee headed by director James A. Patterson. The committee bypassed president and chief operating officer Joseph P. Smaha, who was con-

*(See **SMITH**, page 84)*



Denver's Bay Wolf, shown above, has varied its menu with more appetizers.

Bay Wolf survives oil slump

Dramatic changes help keep independent afloat

By Marilyn Alva

DENVER — Coming on the heels of an already saturated dining scene here, the oil glut and energy decline would seem to spell disaster for an independent restaurant in this energy capital of the West. But the Bay Wolf has barely felt the pinch at all thanks to its willingness to adapt to the changing environment and maintain a strong presence.

In a soft market, the four-year-old Bay Wolf, which has garnered a national reputation for its fine new American cuisine and outstanding jazz bar, is still bringing in crowds with uncertain bankrolls because of its flexible "mix and match" menu, varied entrée prices and reputation as a place to have a fine time. In other words, it strives to offer what price-sensitive yet sophisticated Denver customers would want.

Just recently, owners Rich and Lynn Salturelli installed a new menu, which has some lower-priced entrée additions and an expanded appetizer section.

"We're trying to broaden our reach to the people; it seems the only way to

*(See **BAY WOLF**, page 87)*

Dining crisis hits Houston; operators fight to survive

By Peter Romeo

HOUSTON — A 20% to 25% drop in restaurant sales has spurred a drastic restructuring of this city's fine-dining market, according to local observers.

Many places, including the well-known Domenico's, have closed or been forced into bankruptcy. Among the survivors, even the most elegant outlets have resorted to two-for-one couponing, menu price slashing or the adoption of such low-cost entrées as chicken-fried steak or fajitas.

Conversions to Italian or Chinese concepts with a heavy emphasis on price/value have become commonplace, and such venerated four-star places as Tony's are spinning off scaled-down versions to capture what little expense-account business has survived the most recent round of plummeting oil prices.

"Restaurants experienced a 20 to 25% decline in year-to-year per-unit sales [during January and February], and we've seen a corresponding decrease in the number of units," said Steve Zagor, who tracks local food-service trends for the accounting firm Laventhol & Horwath's Houston office. "High-end restaurants which once seemed invulnerable may have been hurt the worst."

"When oil prices dropped in half, our business dropped in half; when oil prices fell by two-thirds, our business fell by two-thirds," said Steve Zimmerman, proprieter of La Colombe d'Or, a white tablecloth restaurant

*(See **HOUSTON**, page 87)*

12 vie for Golden Chain awards

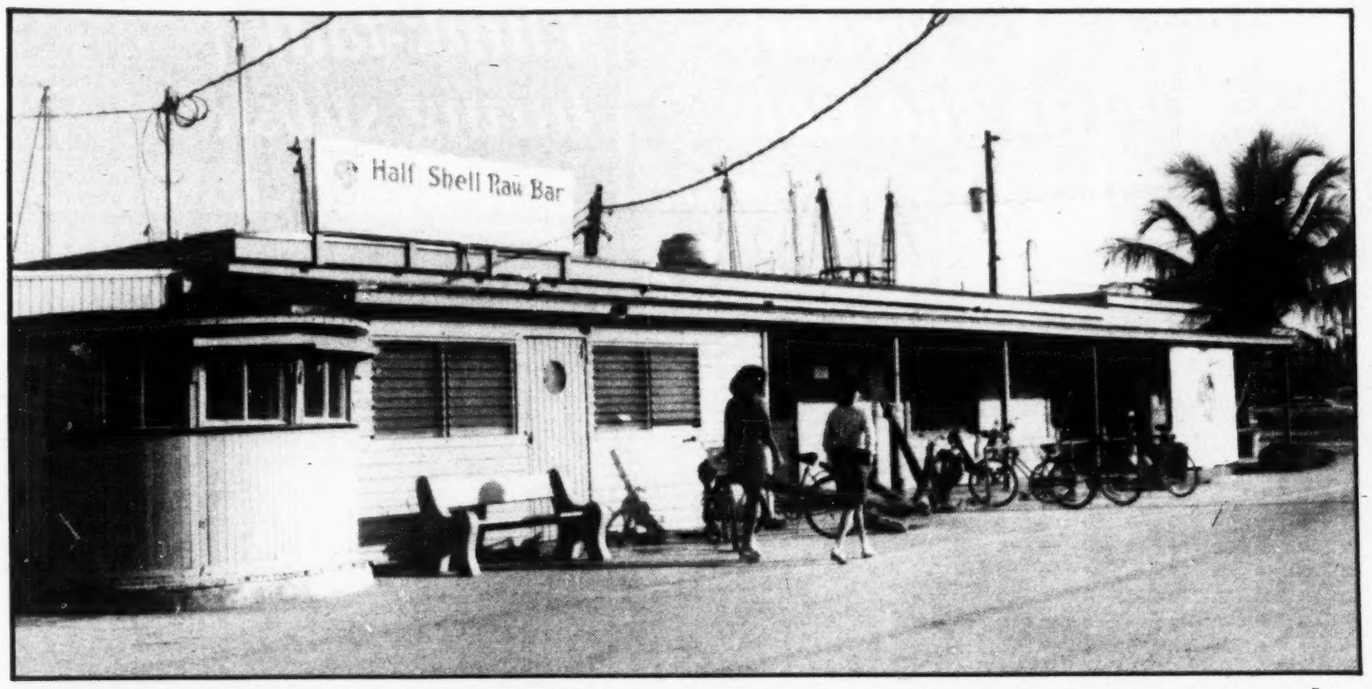
By Charles Bernstein

NEW YORK — Twelve chief executives of leading food-service chains have been nominated as 1986 *Nation's Restaurant News* Golden Chain award contenders. Six will be named Golden Chain winners by *NRN* readers in a ballot to be published in this newspaper later this month.

NRN's Academy of Multi-Unit Food Service Operators (MUFSO) Golden Chain winners, nominees and MUFSO operators of the year dating back to 1971 will then choose one of the six 1986 Golden Chain winners as MUFSO Operator of the Year.

The six winners and the MUFSO Operator of the Year will be honored at *NRN*'s annual MUFSO awards banquet at the downtown Atlanta

*(See **AWARDS**, page 87)*



The Half Shell Raw Bar in Key West, Fla. serves 1,000 to 1,300 daily during peak season.

Half Shell plays to full house

Key West restaurant serves 1,000 people daily

By Carolyn Walkup

KEY WEST, Fla. — Before or after a spectacular sunset in this bohemian resort community, tourists and locals alike seek out a spot that promises to satisfy their taste for seafood. They have a wide range of choices, from casual to elegant, since many entrepreneurs who want to live on this relaxed, tropical island have opened restaurants here.

One of the island's busiest seafood houses is the Half Shell Raw Bar, serving 1,000 to 1,300 orders daily during peak season, from December through April. Located on the water next to a marina and shrimp docks at the rustic and slightly out-of-the-way Land's End Village, the 240-seat raw bar and restaurant typically has 45-minute waits with its no-reservations policy.

"You can't get fresher seafood anywhere in town," according to Ray Messiaro, general manager. Since owner Paul Tripp took over in 1980, when the 10-year-old Half Shell was strictly a raw bar, he has built additions each year, Messiaro said.

While many local restaurants close for a month or so during the off-season, the Half Shell stays open all year. "We reduce the staff by 10% to 15%. We don't lay people off—natural attrition takes care of that. And we tighten our belt a little bit," Messiaro said.

Check averages are $13.50 for dinner and $7.70 for lunch, he noted. Only cash and traveler's checks are accepted, partly as a cost-savings measure. Most customers don't complain about that, the manager said.

Nor do they object to being seated with strangers at the picnic tables in the dining room or eating from paper plates. The disposable table service began because the kitchen could not accommodate a dishwasher, Messiaro said, and it continued as part of the concept.

The kind of restaurant whose T-shirt was featured in *Oui* magazine is not concerned

*(See **HALF SHELL**, page 84)*

Hardee's marketing chief resigns position

By David Zuckerman

ROCKY MOUNT, N.C. — Apparently out of step with new president and chief operating officer William E. Prather, Hardee's top marketing executive, Ronald J. Wertheim, has resigned effective immediately.

Wertheim

Prather

Senior vice president Gary Langstaff will fill the post until a new marketing chief can be found, a company spokesman said.

Wertheim's exit after nine years at Hardee's could signal the beginning of a new marketing direction for the 2,550-unit chain, which has excelled in the breakfast arena but lagged behind chief competitors McDonald's, Burger King and Wendy's in hamburger sales.

Prather, who reportedly prefers a more decentralized marketing approach than does Wertheim, noted when he joined Hardee's from Burger King two months ago that a major repositioning was in order and that the chain is "still searching for a direction."

*(See **HARDEE'S**, page 4)*

Morrison eyes first foray over Mason-Dixon line

By Mark Schoifet

MOBILE, Ala. — Morrison is embarking on a remodeling program for its 147-unit cafeteria chain and will test the waters north of the Mason-Dixon line with a new cafeteria in Baltimore, president and chief executive Eugene Bishop said.

He also noted that Morrison—which also operates specialty restaurants and a contract feeding business—would have some 35 cafeterias remodeled by June at a cost of between $150,000 and $200,000 per unit. The entire system will be refurbished within 36 months, he said.

The cafeterias will be revamped in one of two styles. The first is based on Morrison's new Atlanta unit, which features a contemporary decor and lighting, a self-service salad bar and a takeout counter. The second style, a scaled-down, homey version

*(See **MORRISON'S**, page 4)*

NRN FACT FILE

REASONS FOR ORDERING IN/FROM MOST-FREQUENTED RESTAURANT

	Total	Type of Restaurant: Chain	Type of Restaurant: Independent
Food	80%	75%	87%
Food is good	61	56	66
Good quality/fresh food	13	8	17
Wide selection	13	13	14
Good salad bar	7	12	3
Large portions	5	3	7
Service	46	48	45
Fast service	16	24	9
Pleasant service/friendly staff	15	11	19
No wait for table	1	1	2
Convenience	39	40	39
Price	39	39	40
Atmosphere	21	15	26
Cleanliness	9	11	9

Totals exceed 100% because of multiple responses.

Source: *NRN* research

The old adage that "location, location, location" is the key to a restaurant's success is called into question by an *NRN* consumer survey showing that food and service are why customers visit one outlet more than another.

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LATE NEWS DIGEST

Red Lobster opens in hotel

CHARLOTTESVILLE, Va. — Red Lobster has opened a 201-seat restaurant inside a Holiday Inn here under a management agreement with the lodging company. The all-day restaurant serves breakfast and room-service meals. Both chains said they are studying the feasibility of opening Red Lobsters in other Holiday Inns.

Merger yields superagency

NEW YORK — The merger of BBDO International, the Doyle Dane Bernbach Group and Needham Harper Worldwide, three of the leading advertising agencies, has created the largest agency in the world with billings of $5 billion annually. Previously, Young & Rubicam was the largest ad agency with annual billings of $3.5 billion.

Bennigan's plans tv ads

DALLAS — Bennigan's, the casual-theme chain, plans to test television advertising in a selected market, probably in Florida, in the next month, according to Kyle Craig, chairman and chief executive of parent S & A Restaurant Corp. Bennigan's is one of the most frequent radio advertisers in the industry, but it has not used television in several years. The TV spot will retain the chain's theme "Bennigans: When You're Hungry for Fun."

Menu prices rise 3.8%

WASHINGTON — Restaurateurs continued to raise menu prices at a 3.8% year-to-year rate in March while overall consumer prices rose a scant 1.9%, the U.S. Labor Department said. Analysts say that a widening spread between the costs of eating out and eating at home may crimp sales trends.

WALL STREET UPDATE

0.7

Index inches higher

NEW YORK — The *Nation's Restaurant News* Stock Index rose for the 12th week in a row, gaining 0.7 point to close at 179.6 in the week ended Apr. 25. But losers edged winners on the full *NRN* listing.

(Full details, pages 88-89)

Tenders in short supply

MIAMI — Burger King temporarily halted advertising of its new Chicken Tenders after demand for the product outstripped supply. The chain needs 1.8 million lbs. of chicken breast per week but is only able to purchase 1.4 million lbs. and is reportedly rationing its supplies to franchisees. Analysts said Burger King is absorbing all of the 2.8% increase in this year's supply of broiler chickens. Chicken Tenders were rolled systemwide March 30. No other chains have reported purchasing problems.

Baytree offer nixed

CHICAGO — Carson Pirie Scott has rejected Baytree Investor's $473.8 million or $47-a-share purchase bid, prompting Baytree to withdraw the offer rather than mount a hostile takeover. The deal would have resulted in the sale of Carson's Dobbs International in-flight feeder to a third party, according to Baytree.

"From what we read about the principals of Baytree, we conclude they're merely corporate pirates preparing to plunder Carson's treasures," said Carson chairman Peter S. Willmott.

FINANCIAL NEWS

Stock Index inches up 0.7 to 179.6

By Rick Telberg

NEW YORK — Charting its 12th consecutive weekly gain, the *Nation's Restaurant News* Stock Index of 88 market-weighted issues ticked upward 0.7 point in the week ended Apr. 25 to close at a record 179.6.

On the full, 165-issue *NRN* listing, which includes hotels, motels and casinos, other companies with food service operations and manufacturers and distributors, price-losers outnumbered winners 85-to-77, with three issues unchanged. Among restaurant stocks, winners beat losers by roughly 8-to-7.

The Dow Jones Industrials Average in the same week, however, fell 4.83 points, to 1835.57, as fears spread that the sliding dollar would slow Japanese investment in U.S. securities.

For the month, the *NRN* Index climbed 15.2 points, or 9.25%, from the last week of March to the last Friday in April, outperforming the blue chip Dow average, which edged upward 13.85 points, or less than 1%.

TCBY Enterprises was among the biggest percentage-change price winners of the week, jumping $6.25 per share, to $33.25. Nearly 1.6 million TCBY shares traded hands, or 14% of all the company's shares outstanding, a 112% jump over the stock's 12-week norm. Analysts suggested investors who had anticipated a price drop were forced to cover their short positions after the stock resumed its upward track to a 52-week high.

Ponderosa, which posted an $864,000 fourth-quarter net loss versus a $3.1 million deficit a year ago, gained $1.63, to $18.75, after flirting with a 52-week high of $18.88 during the week. Trading was 187% heavier than normal.

McDonald's edged upward 13 cents, to $102.63. Marriott gained $1, to $162. Wendy's sank 13 cents, to $21.25. Church's gave up 75 cents, to $15.88.

VOLUME TREND LEADERS

Consol Prods	M	374.6	Ritzys G D	M	220.0
Brock Hotel Cp	N	300.9	Folks Rest	O	200.0
Famous Rest	M	277.5	Marcus Corp	M	194.9
Swensens Inc	O	268.1	Ponderosa Sys	N	187.2
Capt Crab	M	239.6	Grace W R	N	183.6

TOP PERCENTAGE PRICE GAINERS

Ritzys G D	M	100.0	Consol Prods	M	20.0
Brock Hotel Cp	N	53.8	Famous Rest	M	19.4
Am Restaurants	M	35.0	Ryans Family	M	18.9
DLites Of Amer	M	25.0	Capt Crab	M	17.6
TCBY Enterprises	M	23.1	Taco Viva	M	16.7

TOP PERCENTAGE PRICE LOSERS

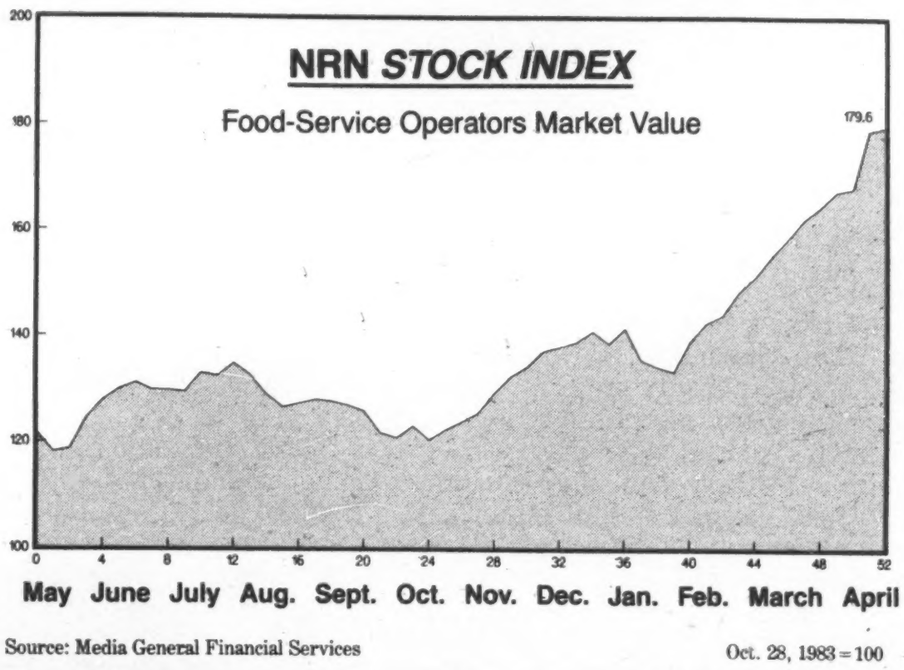
Pizza Transit Auth	O	- 20.0	Kapok Cp	A	- 9.8
Max & Erma's	O	- 11.1	McFaddin Ven	A	- 9.3
Stuff Yer Face	O	- 11.1	Alco Standard	N	- 9.2
LaQuinta Mot	N	- 11.0	Doskocil Cos	O	- 9.1
Sonesta Intl	M	- 9.8	Manitowoc	M	- 9.0

All figures represent weekly percentage change

Restaurants - NRN Stock Index Issues

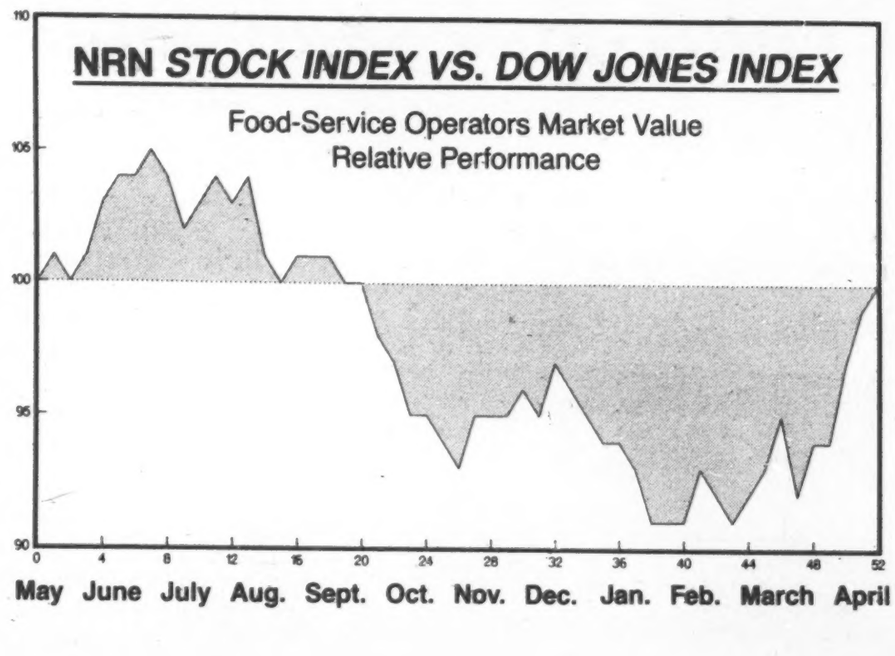
Company and Market	Stock Market: 4-25-86 Close $	Price: Weekly Change Amt. $	Price: Weekly Change Pct. %	Price: Weekly Range High $	Price: Weekly Range Low $	Price: 52-Week Range High $	Price: 52-Week Range Low $	Volume: Weekly Shares Traded Total (100)	Volume: Weekly Shares Traded % Out %	Volume: 12-Week Avg. Vol. As % Out %	Volume: Volume Trend Change %	P/E Ratio -	Indicated Divd. Rate Amt. $	Indicated Divd. Rate Yld. %	Latest Report: New Report -	Latest Report: Period -	Latest Report: Date Ended -	Latest Quarter: Revenue Latest $Mil	Latest Quarter: Revenue Yr. Ago $Mil	Latest Quarter: Net Income Latest $Mil	Latest Quarter: Net Income Yr. Ago $Mil	Latest Quarter: E.P.S. Latest $	Latest Quarter: E.P.S. Yr. Ago $	Year-to-Date: Revenue Latest $Mil	Year-to-Date: Revenue Yr. Ago $Mil	Year-to-Date: Net Income Latest $Mil	Year-to-Date: Net Income Yr. Ago $Mil	Year-to-Date: E.P.S. Latest $	Year-to-Date: E.P.S. Yr. Ago $
A&M Food Svcs M	13.25	.13	1.0	13.63	13.25	13.63	5.38	690	1.73	2.14	- 19.2	19.5	.00	.0	.....	fiscal	12-85	20.3	9.9	.6	NC	.13	.02	53.8	32.0	2.6	1.1	.68	.32
Am Restaurants M	3.38	.88	35.0	3.50	2.63	4.25	2.25	156	.68	.43	58.1	NE	.00	.0	.....	9 mos.	10-85	5.4	4.6	(.2)	.1	(.06)	.02	15.8	13.6	(.1)	.3	(.02)	.12
Assoc Hosts M	8.88	- .13	- 1.4	9.00	8.75	14.50	7.38	806	1.82	2.32	- 21.6	25.4	.12	1.4	.....	3 mos.	12-85	21.2	22.5	.2	.7	.05	.16	21.2	22.5	.2	.7	.05	.16
Bob Evans Farms M	28.63	1.63	6.0	29.00	27.25	29.00	17.94	2,148	1.20	1.20	.0	25.3	.30b	1.0	.....	9 mos.	01-86	69.1	58.9	5.1	4.7	.29	.26	197.2	171.0	15.7	13.7	.88	.76
Calny Food M	14.13	- .88	- 5.8	14.88	13.88	16.00	11.50	5,498	12.16	5.91	105.8	18.3	.16	1.1	.....	9 mos.	11-85	16.6	13.6	1.1	.9	.24	.19	46.8	38.6	2.7	2.3	.59	.50
Capt Crab M	1.25	.19	17.6	1.25	1.00	2.25	.69	7,559	4.89	1.44	238.6	NE	.00	.0	NEW	6 mos.	02-86	2.4	1.7	.1	(.5)	.01	(.04)	4.8	3.3	.0	(1.1)	.00	(.06)
Carrols Cp N	9.38	- .50	- 5.1	10.00	9.38	11.00	6.50	720	.92	2.44	- 62.3	28.4	.10	1.1	.....	9 mos.	02-86	35.4	34.3	(.2)	.9	(.02)	.12	113.1	108.3	1.8	4.8	.24	.82
Chefs Intl O	.38	.00	.0	0.41	0.38	.69	.25	542	.28	.81	- 65.4	NE	.00	.0	.....	9 mos.	10-85	5.3	5.1	(.3)	(.4)	(.02)	(.02)	18.1	16.9	(.3)	(.9)	(.02)	(.05)
Chi-Chi's M	10.63	.88	9.0	10.75	10.25	14.38	7.75	24,227	8.96	8.10	10.6	20.8	.00	.0	.....	9 mos.	01-86	70.8	49.5	2.1	2.6	.08	.10	200.6	143.8	10.1	12.1	.38	.45
Chili's Inc M	21.75	.50	2.4	22.75	21.50	28.75	17.50	6,842	13.13	8.71	50.7	23.9	.00	.0	.....	6 mos.	12-85	24.5	16.0	1.0	1.0	.16	.20	48.8	31.0	2.3	1.9	.44	.41
Churchs Fr Ch N	15.88	- .75	- 4.5	16.75	15.75	20.25	14.38	8,325	2.21	3.83	- 42.3	28.9	.46	2.9	NEW	3 mos.	03-86	108.4	116.3	5.3	7.9	.14	.21	108.4	116.3	5.3	7.9	.14	.21
Collins Foods N	16.00	- .75	- 4.5	17.00	15.88	17.13	11.50	5,846	2.94	2.17	35.5	17.4	.12	.8	.....	9 mos.	01-86	129.3	114.4	2.8	4.0	.14	.20	398.5	343.7	14.2	13.9	.70	.70
Concept Dev M	6.00	.25	4.3	6.00	5.50	16.75	2.00	1,606	3.09	1.54	100.6	NE	.00a	.0	.....	6 mos.	12-85	8.6	9.9	(2.2)	NC	(.42)	NC	17.9	20.4	(3.1)	NC	(.60)	NC
Consol Prods M	3.00	.50	20.0	3.00	2.50	4.75	2.38	970	2.99	.63	374.6	NE	.08	2.7	.....	3 mos.	12-85	19.4	15.2	(.3)	.3	(.11)	.10	19.4	15.2	(.3)	.3	(.11)	.10
Consul Restaurant M	2.38	.00	.0	2.38	2.25	4.88	1.50	983	2.05	1.47	39.5	NE	.00	.0	NEW	9 mos.	02-86	18.5	21.0	(.6)	(3.3)	(.11)	(.72)	58.9	63.0	(1.6)	(3.7)	(.33)	(.82)
Cracker Barrel M	21.25	- .50	- 2.3	22.25	21.25	22.25	10.25	1,547	4.34	2.05	111.7	25.9	.14	.7	.....	6 mos.	01-86	17.4	14.2	.1	(.2)	.02	(.07)	37.7	30.8	1.1	.6	.30	.19
Cucos Inc O	6.75	- .25	- 3.6	7.00	6.75	9.25	4.50	64	.37	.42	- 11.9	35.5	.00	.0	.....	6 mos.	12-85	2.5	1.5	.1	.1	.05	.04	5.3	3.2	.2	.1	.10	.07
DLites Of Amer M	3.13	.63	25.0	3.13	2.63	14.38	2.50	2,515	4.99	5.55	- 10.1	NE	.00	.0	.....	9 mos.	12-85	5.4	2.8	(3.7)	.2	(.72)	.04	16.2	7.5	(6.9)	.3	(1.34)	.09
Dunkin Donuts M	33.00	- 1.00	- 2.9	33.00	32.50	35.13	19.38	2,844	3.96	2.65	49.1	22.1	.28	.8	.....	3 mos.	01-86	28.2	22.7	3.1	2.6	.42	.36	28.2	22.7	3.1	2.6	.42	.36
El Chico M	7.88	- .13	- 1.6	8.25	7.75	12.50	6.00	504	1.06	2.41	- 55.2	11.3	.00	.0	.....	9 mos.	02-86	13.7	20.6	.4	.9	.09	.19	65.7	61.8	2.0	2.7	.43	.58
El Pollo Asa O	7.88	- .38	- 4.5	8.38	7.88	8.38	4.13	1,182	7.01	6.90	1.6	NM	.00	.0	.....	9 mos.	12-85	.6	.6	(.1)	(.1)	(.02)	(.04)	3.6	1.8	.1	(.5)	.04	(.27)
El Torito Rest N	18.00	.25	1.4	18.88	17.63	19.25	9.00	3,058	2.75	1.54	78.6	20.0	.08	.4	NEW	3 mos.	03-86	91.7	65.4	1.9	2.2	.17	.19	91.7	65.4	1.9	2.2	.17	.19
Famous Rest M	2.31	.38	19.4	2.31	2.13	2.94	1.25	4,231	7.06	1.87	277.5	NM	.00	.0	.....	fiscal	12-85	11.0	10.7	(.3)	(1.4)	(.05)	(.25)	51.5	52.7	.0	(1.9)	.01	(.33)
Fast Food Oper O	.44	.00	.0	0.56	0.44	1.00	.38	152	.26	.38	- 31.6	21.9	.00	.0	.....	9 mos.	09-85	2.2	2.2	.0	.1	.01	.01	5.9	6.0	.1	.2	.02	.03
Flakey Jakes M	2.13	.13	6.3	2.13	2.00	7.25	1.13	1,634	2.35	2.11	11.4	NE	.00	.0	.....	fiscal	12-85	7.0	6.0	(10.1)	(.5)	(1.45)	(.07)	23.6	12.6	(15.3)	(1.2)	(2.20)	(.18)
Folks Rest O	.25	.00	.0	0.63	0.25	2.50	.25	14	.09	.03	200.0	NE	.00	.0	.....	9 mos.	09-85	2.2	1.3	(.7)	(.1)	(.49)	(.07)	6.1	3.8	(1.0)	(.3)	(.66)	(.20)
Frisch's A	30.00	- .38	- 1.2	30.50	29.38	33.13	19.47	273	.80	.82	- 3.2	39.5	.22b	.7	.....	9 mos.	03-86	26.4	27.2	.2	.4	.04	.10	99.5	96.8	1.7	3.3	.38	.73
Fuddruckers Inc M	4.25	- .13	- 2.9	4.50	4.25	9.00	3.75	1,341	1.98	3.41	- 41.9	NE	.00	.0	NEW	fiscal	12-85	9.6	7.4	(6.0)	NC	(.90)	NC	48.2	23.7	(5.4)	NC	(.81)	NC
Hamburg Hamlet O	20.00	1.25	6.7	20.75	19.00	20.00	14.00	40	.56	.56	.0	10.6	.00	.0	.....	9 mos.	12-85	9.3	9.4	.4	- .3	.52	.39	28.2	28.7	1.1	1.1	1.49	1.56
Intl King Tab M	28.00	- .25	- .9	29.00	28.00	29.00	14.88	1,378	4.80	3.91	22.8	18.8	.00a	.0	.....	6 mos.	12-85	19.0	18.2	.6	.7	.22	.27	37.9	37.4	1.7	1.8	.60	.63
JB Restaurant M	9.13	- .88	- 8.8	10.00	8.88	15.00	7.63	1,374	2.87	2.53	13.4	26.8	.16	1.8	.....	3 mos.	12-85	23.5	18.7	(.4)	.6	(.09)	.17	23.5	18.7	(.4)	.6	(.09)	.17
Jerrico Inc M	23.88	.25	1.1	24.13	23.63	24.00	13.97	11,665	5.52	4.14	33.3	20.9	.12	.5	.....	6 mos.	12-85	140.3	123.4	5.1	4.1	.24	.20	280.0	255.3	12.3	10.4	.58	.50
Kapok Cp A	4.63	- .50	- 9.8	5.25	4.63	5.38	2.38	213	.87	1.38	- 37.0	2.8	.00	.0	.....	9 mos.	06-85	3.8	6.4	1.1	(.8)	.40	(.34)	14.6	17.3	4.9	(2.9)	2.01	(1.26)
Karcher Carl M	20.25	.88	4.5	20.63	19.50	20.25	13.75	2,840	4.01	3.07	30.6	27.4	.00	.0	.....	9 mos.	10-85	75.1	77.3	1.5	1.4	.22	.20	249.7	256.1	3.8	10.2	.54	1.44
Lifestyle Rest A	1.50	.13	9.1	1.50	1.38	2.50	1.31	258	.45	.48	- 6.3	NE	.00	.0	.....	3 mos.	01-86	17.5	17.1	(.4)	(2.5)	(.08)	(.44)	17.5	17.1	(.4)	(2.5)	(.08)	(.44)
Luby's Cafe N	39.38	.00	.0	40.00	38.50	43.63	26.50	785	.85	1.01	- 35.6	22.9	.60	1.5	.....	6 mos.	02-86	50.7	45.2	4.8	4.0	.39	.33	102.2	92.0	9.7	8.3	.80	.69
Marcus Corp M	25.00	.00	.0	25.00	24.50	25.00	15.88	868	1.74	.59	194.9	14.7	.30	1.2	.....	9 mos.	02-86	28.9	27.2	.8	.8	.15	.16	97.2	90.9	6.2	5.6	1.20	1.10
Marriott Corp N	162.00	1.00	.6	173.00	157.50	173.00	82.25	4,095	1.57	1.01	55.4	25.3	.64	.4	NEW	3 mos.	03-86	1031.5	874.2	34.2	27.7	1.25	1.04	1031.5	874.2	34.2	27.7	1.25	1.04
Maverick Rest M	2.00	.00	.0	2.13	1.75	4.00	1.13	230	.46	.53	- 13.2	NE	.00	.0	.....	fiscal	01-86	3.3	2.6	(.1)	(.2)	(.01)	(.05)	13.2	10.9	(.1)	.4	(.02)	.08
Max & Erma's O	2.00	- .25	- 11.1	2.25	2.00	3.38	.88	151	.84	.89	- 5.6	NE	.00	.0	.....	fiscal	10-85	3.7	4.4	(.2)	(.2)	(.07)	(.21)	16.3	17.6	(.3)	(.8)	(.14)	(.42)
McDonald's Cp N	102.63	.13	.1	107.50	101.50	107.50	59.25	14,133	1.65	1.44	14.6	20.6	.90	.9	.....	fiscal	12-85	982.1	970.8	103.5	91.2	1.20	1.02	3760.9	3365.9	433.0	389.1	4.99	4.39
McFaddin Ven A	4.88	- .50	- 9.3	5.38	4.75	11.25	4.38	210	.38	1.07	- 64.5	8.1	.00	.0	.....	3 mos.	02-86	17.9	13.2	.0	1.2	.01	.25	17.9	13.2	.0	1.2	.01	.25
Morrison Inc M	24.88	- 1.63	- 6.1	26.13	24.38	26.50	17.63	2,001	1.47	2.63	- 44.1	19.3	.48	1.9	.....	9 mos.	02-86	132.4	120.2	4.1	4.5	.30	.32	385.0	358.3	14.4	14.4	1.05	1.05
Mr Steak O	1.25	.00	.0	1.50	1.25	2.75	.88	374	.78	.88	- 11.4	NE	.00	.0	.....	3 mos.	12-85	6.0	13.9	(.3)	.1	(.05)	.02	6.0	13.9	(.3)	.1	(.05)	.02
Nathans M	4.75	.13	2.7	4.75	4.50	5.13	3.38	74	.33	.94	- 64.9	13.2	.05	1.1	.....	9 mos.	12-85	5.3	5.0	.1	.1	.03	.03	18.8	17.2	1.0	.9	.43	.39
Nati Pizza M	21.75	.50	2.4	22.00	21.25	22.00	8.25	89	.12	.43	- 72.1	24.4	.00	.0	.....	9 mos.	12-85	16.0	9.9	1.2	.8	.23	.15	47.2	30.4	4.2	2.8	.75	.56
Naugles Inc M	3.00	- .13	- 4.0	3.00	2.88	6.00	1.38	1,772	4.00	1.79	123.5	NE	.00	.0	.....	6 mos.	12-85	27.7	27.6	(2.6)	(.1)	(.59)	(.04)	68.8	65.9	(4.2)	.3	(.94)	.06
Noble Roman O	4.75	.00	.0	5.25	4.75	8.38	4.50	11	.09	.44	- 79.5	NE	.00	.0	.....	9 mos.	09-85	5.6	4.5	(.2)	NC	(.24)	.03	15.8	13.4	(.4)	.1	(.37)	.09
Old Fashion Fd M	4.75	- .38	- 7.3	5.13	4.75	5.75	4.25	45	.33	.56	- 41.1	7.9	.00	.0	.....	9 mos.	02-86	3.6	3.5	.1	.2	.10	.10	11.0	10.3	.4	.5	.31	.34
Old Spag Wrehse M	6.50	.00	.0	6.50	6.25	8.25	5.88	36	.24	2.75	- 91.3	13.5	.00	.0	.....	6 mos.	12-85	3.5	3.3	.1	.1	.05	.16	7.2	6.5	.2	.2	.15	.23
Pancho Mex Buffet M	11.88	.38	3.3	12.00	11.50	12.00	6.13	218	.59	2.02	- 70.8	20.5	.13	1.1	.....	3 mos.	12-85	9.2	7.9	.4	.2	.10	.09	9.2	7.9	.4	.2	.10	.09
Piccadilly Caf M	24.75	- .50	- 2.0	25.25	24.50	25.50	16.31	863	1.14	.81	40.7	17.3	.52	2.1	NEW	9 mos.	03-86	49.7	44.0	2.3	1.3	.30	.17	153.3	138.8	8.3	7.0	1.10	.93
Pizza Inn A	8.63	- .38	- 4.2	9.25	8.63	9.88	6.25	618	2.03	3.34	- 39.2	NE	.08	.9	.....	fiscal	12-85	51.0	46.3	(1.1)	(.9)	(.35)	(.29)	199.3	181.9	(.6)	1.6	(.19)	.52
Pizza Transit Auth O	1.50	- .38	- 20.0	1.75	1.50	2.63	.88	122	.54	2.87	- 81.2	NE	.00	.0	NEW	6 mos.	02-86	.2	.2	(.4)	(.1)	(.15)	(.04)	.5	.4	(.6)	(.2)	(.26)	(.09)
Po-Folks M	10.50	- .25	- 2.3	10.63	9.63	14.75	8.00	993	2.25	1.51	49.0	21.4	.00	.0	.....	3 mos.	12-85	38.5	30.3	(.8)	.6	(.19)	.15	38.5	30.3	(.8)	.6	(.19)	.15
Ponderosa Sys N	18.75	1.63	9.5	18.88	16.25	18.88	10.50	10,230	10.57	3.68	187.2	NM	.40	2.1	.....	9 mos.	11-85	113.4	122.8	2.3	2.3	.24	.22	348.3	366.8	4.6	11.5	.48	1.28
Prisco Inc O	2.00	.19	10.3	2.19	2.00	2.50	.69	722	2.14	2.05	4.4	66.7	.00	.0	.....	fiscal	09-85	2.4	.9	(.2)	(.2)	(.05)	(.07)	5.4	3.8	.1	(.2)	.03	(.08)
RAX Restaurants M	9.13	- .13	- 1.4	9.75	8.88	9.75	5.00	2,190	3.18	1.72	84.9	NE	.00	.0	.....	6 mos.	01-86	29.3	24.9	(.3)	(.5)	(.04)	(.08)	61.4	54.1	.0	.4	.00	.05
Rest Assoc A	9.50	.63	7.0	9.50	9.00	10.50	4.50	165	.80	.76	- 21.1	12.7	.25	2.6	.....	fiscal	12-85	35.1	57.3	1.5	.5	.38	.14	140.0	155.1	3.0	1.5	.75	.39
Rest Mgmt M	17.25	.25	1.5	17.50	16.50	17.50	10.50	504	2.39	2.26	5.3	25.7	.08	.5	.....	3 mos.	01-86	11.4	9.9	.6	.5	.19	.21	11.4	9.9	.6	.5	.19	.21
Restec O	3.00	.00	.0	3.50	3.00	3.75	2.75	8	.04	.25	- 84.0	NE	.00	.0	NEW	6 mos.	12-85	1.6	1.2	(.2)	NC	(.07)	(.01)	3.2	2.3	(.2)	NC	(.09)	(.02)
Ritzys G D M	2.25	1.13	100.0	2.25	1.13	2.88	.94	1,412	2.72	.85	220.0	NE	.00	.0	.....	9 mos.	09-85	3.8	4.4	(3.1)	(.5)	(.60)	(.11)	10.7	10.6	(4.1)	(1.6)	(.79)	(.31)
Rusty Pelican M	11.13	- .25	- 2.2	11.38	11.00	17.25	10.00	396	1.40	2.90	- 51.7	13.4	.00	.0	.....	6 mos.	01-86	12.9	10.9	.1	.2	.05	.04	27.2	21.5	.4	.5	.15	.18
Ryans Family M	33.00	5.25	18.9	33.25	28.00	33.00	10.16	7,860	7.27	3.56	104.2	53.2	.00	.0	.....	3 mos.	03-86	21.2	10.5	2.3	1.1	.21	.11	21.2	10.5	2.3	1.1	.21	.11
Saga Corp N	29.38	1.38	4.9	30.13	27.50	30.38	20.75	2,946	2.33	2.46	- 5.3	19.8	.52	1.8	NEW	9 mos.	03-86	351.6	327.3	4.1	7.6	.32	.57	1039.1	930.0	16.9	27.0	1.32	2.02
Sandwich Chef M	8.63	- .38	- 4.2	9.00	8.63	9.13	6.88	197	1.58	1.84	- 14.1	16.0	.00	.0	NEW	9 mos.	03-86	7.8	7.2	.2	.2	.14	.13	22.0	21.2	.5	.5	.37	.40
Shoney Inc A	39.00	4.00	11.4	39.38	35.00	39.38	11.13	689	1.78	1.45	21.4	40.2	.00	.0	.....	fiscal	12-85	12.5	4.9	1.5	.5	.42	.17	34.6	19.8	3.4	2.0	.97	.67
Sizzler Rest Intl M	25.25	- 1.00	- 3.8	26.00	24.25	26.50	12.25	1,442	1.40	2.03	- 31.0	23.2	.00	.0	.....	9 mos.	01-86	43.9	37.8	2.2	2.0	.22	.20	134.3	116.9	8.3	7.0	.81	.69
Skippers M	10.25	.38	3.8	10.25	9.63	11.88	8.75	547	2.01	2.65	- 24.2	42.7	.08	.8	.....	3 mos.	03-86	18.2	15.4	.2	.5	.09	.17	18.2	15.4	.2	.5	.09	.17
So Hospitality M	5.38	.25	4.9	5.63	5.00	5.63	3.75	2,318	4.65	2.31	101.3	20.7	.00	.0	.....	9 mos.	02-86	12.1	8.3	(.6)	.2	(.11)	.04	37.5	29.3	.5	1.0	.11	.20
Stuff Yer Face O	.25	- .03	- 11.1	0.31	0.25	1.06	.22	266	.19	.49	- 61.2	NE	.00	.0	.....	6 mos.	09-85	.9	.5	(.2)	(.1)	(.01)	NC	1.7	1.0	(.3)	(.2)	(.02)	(.01)
Taco Cabana O	1.50	.13	14.3	1.13	0.88	2.75	.88	1,186	2.85	.72	288.1	NE	.00	.0	.....	fiscal	12-85	2.2	8.8	(.3)	(2.0)	(.08)	(.48)	10.8	11.4	(.5)	(1.8)	(.11)	(.43)
Taco Viva M	3.50	.50	16.7	3.50	3.00	6.50	2.75	116	.14	.08	75.0	NE	.00	.0	.....	fiscal	12-85	21.6	7.1	(.6)	.3	(.07)	.07	78.1	28.6	(.6)	1.2	(.07)	.30
Taco Viva M	3.50	.50	16.7	3.50	3.13	6.88	2.38	532	1.57	.98	63.5	NE	.00	.0	NEW	9 mos.	03-86	4.8	3.6	(.1)	.3	(.01)	.10	15.6	17.7	(1.3)	.9	(.38)	.27
TGI Friday's M	8.88	- .75	- 7.7	9.75	8.75	11.75	8.88	663	.56	.91	- 34.5	17.3	.00	.0	.....	fiscal	12-85	78.3	75.6	.8	3.2	.04	.17	314.4	285.0	9.3	11.9	.52	.65
Wall Street Deli O	2.88	.00	.0	2.88	2.00	2.25	2.00	5	.08	.08	.0	NE	.00	.0	.....	6 mos.	09-85	3.3	2.9	(.2)	(.1)	(.10)	(.07)	9.8	8.3	(.6)	(.3)	(.36)	(.20)
TCBY Enterprises M	33.25	6.25	23.1	35.00	28.00	33.25	7.00	15,585	14.16	6.66	112.6	95.0	.00	.0	.....	3 mos.	02-86	4.6	2.0	.8	.2	.07	.02	4.6	2.0	.8	.2	.07	.02
Transworld N	46.88	4.50	10.6	47.50	41.88	48.13	32.25	18,675	5.52	4.51	22.4	8.4	.60	1.3	NEW	3 mos.	03-86	603.7	479.8	12.3	16.2	.34	.40	603.7	479.8	12.3	16.2	.34	.40
Twistee Treat O	3.88	- .38	- 8.8	4.19	3.88	5.56	2.22	2,229	1.29	2.33	- 44.6	NE	.00	.0	.....	9 mos.	10-85	.4	.2	(.4)	(.4)	(.07)	(.03)	1.5	.4	(1.0)	(1.0)	(.07)	(.09)
USACafes M	6.25	- .13	- 2.0	6.38	6.25	6.38	4.00	1,092	1.73	1.68	3.0	14.9	.28	4.5	.....	3 mos.	12-85	4.7	4.6	.6	.4	.09	.07	4.7	4.6	.6	.4	.09	.07
Vicorp Restaurants M	21.38	.63	3.0	21.88	21.13	28.25	15.25	6,488	7.64	7.26	5.2	NM	.12	.6	.....	3 mos.	01-86	128.7	105.7	(1.0)	1.4	(.12)	.17	128.7	105.7	(1.0)	1.4	(.12)	.17
Wendy's Intl N	21.88	- .13	- .6	22.25	20.75	22.25	14.38	27,818	3.62	3.87	17.9	20.6	.30	1.4	—	fiscal	12-85	295.4	344.2	18.6	17.8	.29	.24	1125.6	938.1	78.2	66.7	1.09	.94
Wiener Stand M	12.75	.88	7.4	13.00	12.00	13.00	7.19	46	.32	.40	- 20.0	13.9	.16	1.3	—	9 mos.	11-85	12.6	11.2	.5	.1	.31	.04	35.6	31.9	1.2	.5	.74	.38
Wilson's H M	8.75	- .13	- 2.1	8.88	8.50	9.88	8.13	486	1.13	1.21	- 8.9	NE	.00	.0	—	fiscal	10-85	28.7	28.7	(1.7)	.3	(.43)	.07	112.2	108.4	(3.6)	1.8	(.89)	.37

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.



Source: Media General Financial Services

Oct. 28, 1983 = 100


NRN STOCK INDEX VS. DOW JONES INDEX
Food-Service Operators Market Value
Relative Performance
110
105
100
95
90
0 4 8 12 16 20 24 28 32 36 40 44 48 52
May June July Aug. Sept. Oct. Nov. Dec. Jan. Feb. March April

Company and Market	Stock Market: Price: 4-25-86 Close	Weekly Change: Amt.	Weekly Change: Pct.	Weekly Range: High	Weekly Range: Low	52-Week Range: High	52-Week Range: Low	Volume: Weekly Shares Traded: Total	Volume: Weekly Shares Traded: % Out	Volume: 12-Week Avg. Vol. As % Out	Volume Trend Change	Financial Update: P/E Ratio	Indicated Divd. Rate: Amt.	Indicated Divd. Rate: Yld.	Latest Report: New Report	Latest Report: Period	Latest Report: Date Ended	Latest Quarter: Revenue: Latest	Latest Quarter: Revenue: Yr. Ago	Latest Quarter: Net Income: Latest	Latest Quarter: Net Income: Yr. Ago	Latest Quarter: E.P.S.: Latest	Latest Quarter: E.P.S.: Yr. Ago	Year-to-Date: Revenue: Latest	Year-to-Date: Revenue: Yr. Ago	Year-to-Date: Net Income: Latest	Year-to-Date: Net Income: Yr. Ago	Year-to-Date: E.P.S.: Latest	Year-to-Date: E.P.S.: Yr. Ago
	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel Cp ..... N	1.25	.44	53.8	1.38	0.81	3.50	.56	6,231	4.41	1.10	300.9	NE	.00	.0	.....	9 mos.	09-85	55.8	61.0	(39.1)	(24.6)	(2.81)	(1.87)	184.5	202.4	(39.0)	(26.3)	(2.80)	(2.00)
Club Med ..... N	30.00	.75	2.6	32.25	29.13	32.25	20.00	2,860	2.09	.75	178.7	39.5	.20	.7	.....	3 mos.	01-86	85.4	79.6	5.2	9.0	.38	.66	85.4	79.6	5.2	9.0	.38	.66
Golden Nugget ..... N	13.88	- .25	- 1.8	14.63	13.38	14.75	9.50	17,554	5.29	2.23	137.2	21.3	.00	.0	.....	fiscal	12-85	90.6	93.1	(6.7)	(14.1)	(.19)	(.39)	385.0	384.9	22.6	8.1	.85	.23
Hilton Hotels ..... N	75.38	1.38	1.9	80.25	74.25	80.25	56.63	4,782	1.93	1.12	72.3	19.9	1.80	2.4	NEW	3 mos.	03-86	158.8	168.2	17.4	23.5	.70	.94	158.8	168.2	17.4	23.5	.70	.94
Holiday Cp ..... N	65.50	- 3.38	- 4.9	69.00	64.63	70.00	48.75	7,336	2.85	2.59	10.0	12.9	1.16	1.8	.....	fiscal	12-85	415.2	430.9	24.6	20.6	.99	.59	1802.5	1759.8	141.3	131.0	5.06	3.59
LaQuinta Mot ..... N	14.13	- 1.75	- 11.0	15.88	14.13	16.75	11.50	2,578	1.76	2.56	- 31.3	32.8	.00	.0	.....	9 mos.	02-86	39.0	34.3	(1.3)	(.4)	(.09)	(.03)	132.0	115.6	3.9	6.7	.27	.46
Prime Mtr Inn ..... N	40.63	- 1.38	- 3.3	42.88	40.13	42.88	19.31	2,577	.90	1.94	- 53.6	36.0	.08	.2	.....	6 mos.	12-85	79.6	54.6	8.3	5.5	.31	.21	154.1	102.5	16.1	11.3	.61	.44
Ramada Inns ..... N	9.75	- .50	- 4.9	11.00	9.63	11.00	6.25	31,387	8.43	4.70	79.4	26.4	.00	.0	.....	fiscal	12-85	138.7	151.7	2.3	(2.1)	.06	(.05)	583.2	598.1	13.8	4.7	.37	.13
Servico Inc ..... M	25.25	- .25	- 1.0	25.50	24.75	26.63	17.72	338	.69	.78	14.1	10.8	.00a	.0	.....	fiscal	12-85	47.0	42.8	3.8	.1	1.00	NC	182.4	181.9	8.9	6.3	2.34	1.64
Sonesta Intl ..... M	23.00	- 2.50	- 9.8	25.00	23.00	26.50	21.00	4	.03	.60	- 95.0	NE	.40	1.7	.....	fiscal	12-85	16.1	17.7	(3.0)	5.9	(1.96)	3.83	68.8	74.9	(3.3)	5.3	(2.17)	3.42
Utd Inns ..... N	50.25	- .50	- 1.0	51.25	50.25	51.75	36.00	54	.20	.36	- 44.4	26.6	.22	.4	.....	3 mos.	12-85	40.4	41.0	2.6	(.5)	.97	(.20)	40.4	41.0	2.6	(.5)	.97	(.20)
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	21.63	- 1.88	- 8.0	23.38	21.25	30.00	15.00	4,817	7.72	11.95	- 35.4	NE	1.60	7.4	.....														
Benihana Natl ..... M	9.13	- .13	- 1.4	9.75	9.13	21.00	8.38	631	2.12	4.06	- 47.8	15.7	.00	.0	.....	9 mos.	12-85	14.6	15.4	(.8)	.7	(.26)	.23	58.3	39.7	.4	1.8	.13	.62
Disney Walt Co ..... N	48.25	1.50	3.2	50.00	45.75	50.00	18.59	65,479	5.00	2.91	71.8	36.8	.32	.7	.....	3 mos.	12-85	504.2	426.5	34.7	32.2	.26	.24	504.2	426.5	34.7	32.2	.26	.24
Flanigan Ents ..... A	4.38	.00	.0	4.50	4.25	10.00	4.00	41	.44	.59	- 25.4	NE	.00	.0	.....	3 mos.	12-85	11.6	16.6	1.1	.3	1.16	.29	11.6	16.6	1.1	.3	1.16	.29
Gen Mills ..... N	74.00	- 1.00	- 1.3	75.50	72.75	80.25	52.00	3,860	.87	1.98	- 56.1	18.5	2.32	3.1	.....	9 mos.	02-86	1153.9	354.8	46.4	(74.1)	1.04	(1.64)	3425.3	3300.6	141.3	35.6	3.17	.79
Grace W R ..... N	56.63	2.88	5.3	58.25	53.88	58.25	35.50	49,977	9.19	3.24	183.6	28.0	2.80	4.9	NEW	3 mos.	03-86	1250.5	1580.0	(3.1)	35.5	(.08)	.72	1250.5	1580.0	(3.1)	35.5	(.08)	.72
Horn & Hardart ..... A	8.25	.13	1.5	8.38	8.13	11.75	6.00	1,686	1.40	2.38	- 41.2	NE	.00a	.0	.....	fiscal	12-85	98.5	97.9	.4	2.9	.02	.22	356.2	383.8	(7.2)	9.5	(.64)	.71
LDBrinkman Cp ..... M	8.50	.00	.0	8.75	8.38	9.88	5.25	1,000	1.64	5.85	- 72.0	NE	.00	.0	.....	6 mos.	01-86	63.1	57.9	1.5	2.0	.21	.30	126.7	127.4	2.5	4.9	.35	.73
Mortronics Inc ..... A	1.63	.13	8.3	1.63	1.25	2.25	1.13	1,862	3.67	1.40	162.1	NE	.00	.0	.....	9 mos.	11-85	3.8	5.4	.1	(.5)	.03	(.10)	11.8	17.1	.2	(1.9)	.05	(.38)
Ogden Corp ..... N	29.75	- .13	- .4	30.13	28.63	34.63	26.50	3,496	1.83	1.49	22.8	NE	1.80	6.1	.....	fiscal	12-85	260.3	524.3	(43.5)	8.1	(2.27)	.42	1026.4	2136.7	(21.6)	39.5	(1.15)	2.05
Pasquale Fd ..... M	16.00	- .50	- 3.0	17.50	16.00	18.69	5.34	58	.24	.19	26.3	38.1	.02	.1	.....	3 mos.	12-85	18.3	14.6	.9	.6	.11	.08	18.3	14.6	.9	.6	.11	.08
PepsiCo Inc ..... N	91.25	- 1.13	- 1.2	95.25	89.88	95.25	52.63	13,400	1.48	1.81	- 18.2	15.7	1.78	2.0	.....	fiscal	12-85	2420.5	2272.7	89.3	89.6	1.02	.95	8056.7	7698.6	543.7	348.6	5.83	3.67
Pillsbury Co ..... N	78.63	- .88	- 1.1	80.75	77.25	80.75	44.75	4,963	1.14	1.55	- 26.5	18.5	1.72	2.2	.....	6 mos.	11-85	1527.9	1256.5	55.0	66.1	1.26	1.52	2755.7	2280.0	97.7	105.0	2.24	2.42
Reynolds, RJ ..... N	45.25	- 1.38	- 2.9	48.00	44.88	48.00	24.75	33,129	1.32	1.79	- 26.3	12.6	1.48	3.3	NEW	3 mos.	03-86	4620.0	2898.0	206.0	182.0	.66	.66	4620.0	2898.0	206.0	182.0	.66	.66
Southland Corp ..... N	55.38	2.50	4.7	56.38	52.63	56.38	28.75	9,523	2.01	2.87	- 30.0	12.6	1.12	2.0	.....	fiscal	12-85	3310.6	3011.0	43.5	30.6	.86	.65	12789.6	12034.9	212.5	160.3	4.41	3.41
Vie de France ..... M	6.75	- .25	- 3.6	7.00	6.50	11.75	6.50	1,312	1.21	1.34	- 9.7	16.1	.23	3.4	.....	6 mos.	12-85	14.7	15.5	.9	1.6	.07	.14	29.0	29.7	1.9	3.0	.17	.27
Manufacturers and Distributors																													
Alco Standard ..... N	41.75	- 4.25	- 9.2	46.00	41.63	46.75	32.00	2,632	1.25	.75	66.7	18.6	1.24	3.0	.....	3 mos.	12-85	1021.2	901.8	14.8	16.2	.66	.73	1021.2	901.8	14.8	16.2	.66	.73
Anchor Hocking ..... N	31.63	1.00	3.3	32.13	30.25	32.13	21.63	2,525	2.40	2.30	4.3	NM	1.48	4.7	.....	fiscal	12-85	187.8	191.7	(7.5)	(26.4)	(.73)	(2.55)	720.3	713.0	2.4	(21.9)	.23	(2.12)
Anderson, Clay ..... N	52.38	- 4.38	- 7.7	57.50	51.75	61.25	35.63	7,825	6.46	2.60	148.5	29.9	.00	.0	.....	6 mos.	12-85	397.4	485.1	12.6	8.7	1.03	.72	770.7	929.8	15.5	10.7	1.27	.88
Angelica ..... N	27.50	- .50	- 1.8	28.38	25.75	29.63	20.25	851	.92	1.26	- 27.0	14.9	.60	2.2	.....	fiscal	01-86	68.0	60.5	3.8	3.9	.40	.43	269.1	246.4	17.2	16.3	1.84	1.76
Anheuser Bu ..... N	48.50	- .88	- 1.8	51.13	47.88	51.13	26.38	17,017	1.22	1.38	- 11.6	17.1	.80	1.6	.....	fiscal	12-85	1697.9	1579.3	79.2	71.9	.51	.46	7000.3	6501.2	443.7	391.5	2.84	2.46
Bemis Indus ..... O	3.75	.19	5.3	3.88	3.56	4.38	2.75	179	.65	.72	- 9.7	NE	.00	.0	.....	6 mos.	01-86	29.2	36.1	(1.4)	.7	(.55)	.24	61.9	73.9	(1.7)	1.4	(.72)	.44
Borden Inc ..... N	61.75	.38	.6	64.38	60.88	64.38	32.38	12,315	2.40	1.47	63.3	16.2	1.68	2.7	NEW	3 mos.	03-86	1136.4	1077.4	36.7	34.7	.73	.66	1136.4	1077.4	36.7	34.7	.73	.66
Bridgford Fds ..... M	5.75	.00	.0	6.50	5.75	7.75	3.75	17	.14	.30	- 53.3	31.9	.60	.0	.....	fiscal	10-85	12.8	13.7	.1	.2	.10	.14	53.6	50.9	.2	.4	.10	.32
Campbell Soup ..... N	57.63	1.50	2.4	58.75	56.13	58.75	32.00	5,309	.82	.86	- 4.7	17.6	1.32	2.3	.....	6 mos.	01-86	1180.6	1063.1	69.7	60.2	1.08	.94	2258.2	2062.0	121.5	106.8	1.86	1.66
Canandaigua W ..... A	65.63	.38	.6	65.75	65.00	67.00	27.50	66	.29	.75	- 61.3	12.5	.00	.0	.....	6 mos.	02-86	28.9	22.6	1.8	1.4	.85	.73	62.7	51.7	3.8	3.1	1.80	1.60
Carling OKeef ..... N	11.13	.00	.0	11.25	11.00	12.38	8.38	99	.05	.10	- 50.0	NM	.48	4.3	.....	9 mos.	12-85	231.7	143.4	2.7	(7.6)	.10	(.37)	735.7	481.1	6.4	18.9	.22	.80
Castle & Cooke ..... N	16.50	- .13	- .8	16.88	16.38	17.50	10.00	1,167	.26	1.09	- 74.3	17.0	.00	.0	.....	6 mos.	12-85	329.9	324.2	(3.3)	(51.7)	(.21)	(2.09)	803.5	784.6	2.0	(63.9)	(.24)	(2.68)
Clorox Co ..... N	51.75	- 3.25	- 5.9	55.38	51.63	58.25	33.63	3,011	1.14	1.65	- 30.9	15.0	1.52	2.9	.....	6 mos.	12-85	207.1	209.6	13.6	12.1	.51	.46	492.2	468.1	40.0	35.1	1.51	1.33
Coca Cola Co ..... N	115.38	2.38	2.1	120.00	112.75	120.00	66.00	19,836	1.52	1.29	17.8	20.3	3.12	2.7	NEW	3 mos.	03-86	1901.8	1756.4	161.2	141.2	1.25	1.08	1901.8	1756.4	161.2	141.2	1.25	1.08
Coors, Adolph ..... M	27.38	- .25	- .9	27.63	26.50	28.00	15.38	6,756	1.91	2.15	- 11.2	18.0	.50	1.8	.....	fiscal	12-85	278.9	248.3	7.8	.2	.22	.01	1261.1	1132.6	53.4	44.7	1.52	1.28
ConAgra ..... N	51.38	.13	.2	52.50	50.00	52.50	30.63	3,881	1.17	.93	30.0	17.7	1.00	1.9	.....	9 mos.	02-86	1302.1	1220.9	21.2	19.2	.51	.55	4322.0	4107.7	74.8	66.1	2.16	1.90
Corning Glass ..... N	79.00	.00	.0	79.50	74.75	81.50	37.25	7,831	1.83	1.62	13.0	29.2	1.40	1.8	.....	3 mos.	03-86	422.5	392.4	35.3	28.9	.82	.64	422.5	392.4	35.3	28.9	.82	.64
CPC Intl Inc ..... N	67.00	- 1.25	- 1.8	68.75	66.63	69.25	38.75	6,194	1.27	1.18	9.5	22.2	2.20	3.3	NEW	3 mos.	03-86	1060.4	1021.6	38.0	33.2	.78	.68	1060.4	1021.6	38.0	33.2	.78	.68
Crown Zeller ..... N	48.50	.25	.5	49.13	46.88	49.13	35.75	10,461	3.83	2.14	79.0	17.8	1.00	2.1	.....	6 mos.	06-86	769.4	772.3	21.5	32.5	.53	1.04	1531.4	1469.5	40.7	53.7	1.19	1.88
Dart & Kraft ..... N	55.75	- .75	- 1.3	58.25	55.00	58.25	30.97	14,909	1.03	1.36	- 24.3	17.3	1.56	2.8	.....	fiscal	12-85	2558.7	2478.2	129.1	125.5	.89	.86	5942.3	5758.7	466.1	455.8	3.22	3.00
Dean Foods ..... N	49.50	.13	.3	49.75	49.38	50.50	33.00	432	.31	.59	- 47.5	21.4	.56	1.1	.....	fiscal	12-85	266.3	251.6	9.4	8.1	.68	.59	1034.1	923.1	31.8	26.5	2.31	1.93
Doskocil Cos ..... O	1.88	- .19	- 9.1	2.06	1.88	2.31	1.00	3,851	.74	1.20	- 38.3	37.5	.00	.0	.....	fiscal	12-85	35.5	24.6	.4	.5	.01	.01	114.9	104.2	2.8	3.1	.05	.06
Economics Lab ..... M	49.63	2.13	4.5	49.75	48.25	50.00	28.50	1,683	1.27	2.71	- 53.1	16.1	1.04	2.1	.....	6 mos.	12-85	202.7	179.7	10.1	9.2	.76	.68	389.8	343.9	13.9	16.7	1.41	1.23
Fleming Cos ..... N	43.38	.13	.3	44.25	42.63	44.88	34.13	5,907	2.74	1.84	48.9	15.1	1.00	2.3	.....	fiscal	12-85	1813.1	1524.4	17.1	15.5	.79	.79	7095.0	5511.8	60.1	49.6	2.87	2.70
Fort How Pap ..... N	55.75	2.25	4.2	55.88	51.88	58.00	32.00	3,900	.57	.70	- 18.6	22.4	1.00	1.8	NEW	3 mos.	03-86	319.4	308.7	37.0	33.2	.55	.53	319.4	308.7	37.0	33.2	.55	.53
Heinz, HJ ..... N	41.25	- .75	- 1.8	44.00	40.13	44.00	22.63	6,788	.51	.74	- 31.1	19.7	.80	2.2	.....	9 mos.	01-86	1013.3	845.8	63.2	55.9	.46	.41	3146.9	2907.5	219.7	197.6	1.80	1.44
Hormel, George ..... A	30.50	.25	.8	30.75	29.00	31.00	16.19	499	.26	.27	- 3.7	15.0	.56	1.8	.....	3 mos.	01-86	480.8	357.2	8.9	8.3	.48	.43	480.8	357.2	8.9	8.3	.48	.43
Intl Multifood ..... N	41.25	.88	2.2	42.38	40.38	42.25	26.75	2,394	2.93	1.29	127.1	13.6	1.76	4.3	.....	fiscal	02-86	353.3	311.9	6.9	6.6	.85	.83	1355.4	1211.2	24.9	21.5	3.04	2.85
James River ..... N	46.13	.63	1.4	46.75	45.38	46.75	25.75	11,670	3.45	2.14	61.2	15.3	.56	1.2	.....	9 mos.	01-86	608.6	582.7	15.7	14.8	.38	.42	1913.9	1947.1	68.0	67.3	1.92	2.09
Kellogg ..... N	43.25	.00	.0	44.88	41.75	44.88	23.06	8,620	.70	.82	- 14.6	19.0	1.00	2.3	.....	fiscal	12-85	718.0	638.7	54.2	44.7	.44	.33	2838.1	2652.4	261.1	220.5	2.28	1.88
Lily Tulip ..... M	18.13	- 1.38	- 7.1	19.50	18.00	20.63	14.88	10,465	5.94	4.20	41.4	14.6	.30	1.7	.....	3 mos.	12-85	66.4	64.8	2.8	2.4	.16	.14	66.4	64.8	2.8	2.4	.16	.14
Litton Ind ..... N	87.75	3.75	4.5	92.25	84.13	93.50	65.50	13,965	5.16	2.71	90.4	12.2	.00	.0	.....	6 mos.	01-86	1166.1	1124.8	47.0	74.1	1.68	1.73	2269.0	2291.7	90.7	141.9	3.24	3.33
Manitowoc ..... M	20.25	- 2.00	- 9.0	21.75	20.00	24.50	18.00	1,387	1.28	2.47	- 48.2	17.9	.80	4.0	.....	6 mos.	12-85	51.3	35.7	.5	2.0	.05	.19	86.0	63.3	4.0	3.9	.37	.36
McCormick ..... M	43.38	.50	1.2	43.50	43.25	43.38	30.75	1,001	.82	1.70	- 51.8	18.7	.88	2.0	.....	3 mos.	02-86	223.2	190.9	4.2	3.6	.35	.30	223.2	190.9	4.2	3.6	.35	.30
Oneida Ltd ..... N	18.25	2.25	14.1	18.50	15.75	18.50	12.00	1,151	1.75	.77	127.3	67.6	.80	4.4	.....	fiscal	01-86	60.4	61.8	1.5	1.6	.22	.24	252.1	275.3	1.9	9.9	.27	1.50
Philip Morris ..... N	64.88	- 3.88	- 5.6	69.50	63.25	69.63	38.00	32,711	1.37	2.34	- 41.5	11.8	2.30	3.5	NEW	3 mos.	03-86	5924.0	3315.0	316.0	256.4	1.32	1.06	5924.0	3315.0	316.0	256.4	1.32	1.06
Procl & Gambl ..... N	75.00	- .75	- 1.0	76.38	72.75	77.63	50.38	16,098	.96	.99	- 3.0	18.2	2.70	3.6	.....	6 mos.	12-85	3665.0	3375.0	165.0	137.0	.99	.81	7470.0	6960.0	415.0	360.0	2.48	2.15
Quaker Oats ..... N	70.75	1.13	1.6	71.88	69.63	71.88	42.25	6,097	1.54	1.19	29.4	17.9	1.40	2.0	.....	6 mos.	12-85	916.8	899.2	36.1	31.3	.89	.75	1782.4	1765.2	63.8	57.9	1.57	1.36
Ralston Purina ..... N	86.63	.13	.2	89.50	85.00	89.50	38.75	8,651	1.17	1.02	14.7	14.9	1.10	1.6	NEW	6 mos.	03-86	1315.2	1404.8	61.8	57.6	.93	.73	2646.2	3042.2	236.1	140.4	3.68	1.71
Reynolds Metal ..... N	46.00	- 1.50	- 3.2	47.38	46.25	52.75	30.25	2,502	1.15	2.11	- 45.5	NE	1.00	2.2	NEW	3 mos.	03-86	836.3	811.4	14.3	7.0	.51	.31	836.3	811.4	14.3	7.0	.51	.31
Rykoff SE ..... A	26.50	- .88	- 3.2	27.25	26.38	29.13	19.75	306	.44	1.17	- 62.4	16.8	.60	2.3	.....	9 mos.	01-86	290.2	206.5	2.0	2.2	.28	.29	760.1	635.6	7.7	7.9	1.10	1.31
Rymer Co ..... N	21.88	1.38	6.7	23.00	20.75	23.00	13.50	735	2.79	2.34	19.2	21.4	.00	.0	.....	3 mos.	01-86	57.1	21.6	.5	1.1	.01	.44	57.1	21.6	.5	1.1	.01	.44
Sara Lee ..... N	61.63	- .25	- .4	62.75	60.63	62.75	37.00	5,953	1.11	1.08	2.8	16.0	1.60	2.6	.....	6 mos.	12-85	2052.8	2100.8	61.3	54.2	1.11	.94	3997.4	4053.1	108.2	98.1	1.95	1.70
Scott Paper ..... N	58.75	- .88	- 1.5	59.75	56.88	63.25	35.38	5,433	1.50	1.42	- 5.6	12.5	1.24	2.1	.....	3 mos.	03-86	801.4	696.2	39.1	42.1	1.05	.87	801.4	696.2	39.1	42.1	1.05	.87
Shelby Wms ..... M	24.00	.50	2.1	24.13	23.63	25.38	12.28	719	.70	1.35	- 48.1	28.2	.16	.7	.....	3 mos.	03-86	28.0	25.5	1.6	1.3	.16	.13	28.0	25.5	1.6	1.3	.16	.13
Smucker, J.M. ..... N	42.75	- .75	- 1.7	43.88	42.25	51.75	28.31	352	.48	.67	- 28.4	18.4	.80	1.4	.....	9 mos.	01-86	82.0	54.3	3.8	3.5	.46	.47	197.6	167.5	12.0	10.7	1.82	1.44
Staley Cont ..... N	25.00	- .25	- 1.0	25.50	24.75	28.75	18.50	6,002	2.11	2.21	- 4.5	86.2	.80	3.2	.....	3 mos.	12-85	714.3	571.9	5.5	2.8	.19	.09	714.3	571.9	5.5	2.8	.19	.09
Sysco Corp ..... N	28.88	- .25	- .9	27.13	25.88	30.38	18.56	1,673	.38	.91	- 58.2	21.0	.24	.9	.....	6 mos.	12-85	802.8	655.2	15.4	12.5	.36	.30	1537.5	1268.2	28.6	25.2	.68	.59
Tyson Food Inc ..... M	25.75	.00	.0	26.25	24.50	25.75	9.00	8,701	2.28	1.98	15.2	28.0	.04	.2	.....	3 mos.	12-85	294.2	268.5	10.8	8.3	.26	.22	294.2	268.5	10.8	8.3	.26	.22
Wilson Foods ..... M	7.63	.00	.0	7.75	7.50	8.63	4.25	1,790	2.96	3.47	- 14.1	NE	.00	.0	.....	6 mos.	01-86	388.9	382.4	51.3	(5.9)	(.55)	(1.00)	738.2	784.6	27.3	(5.9)	(4.55)	(.96)

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